

IRS TAX TIP 2001-01

AVOID HEADACHES, PREPARE TAXES EARLY

WASHINGTON -- Earlier is better when it comes to working on your taxes. The IRS encourages people to get a head start on tax preparation. Not only do you avoid the last-minute rush, early filers also get a faster refund.

Seven easy ways to get a good jump on your taxes long before the April 16 deadline rolls around:

1) Gather your records in advance. Make sure you have all the records you need, including W-2s and 1099s. Don't forget to save a copy for your files.

2) Get the right forms. They're available around the clock at www.irs.gov in the "Forms and Pubs" section.

3) Take your time. Don't forget to leave room for a coffee break when filling out your tax return. Rushing can mean making a mistake, which can be expensive.

4) Double check your math and Social Security number. These are among the most common errors on tax returns. Taking care on these reduces your chances of hearing from the IRS.

5) Get the fastest refunds. When you file early, you get your refunds faster. Using e-filing with direct deposit can get you a refund in 14 to 21 days.

6) E-filing is easy. E-filing catches math problems, provides confirmation your return has been received and gives you a faster refund.

7) Don't panic. If you have a problem or a question, remember the IRS is there to help around the clock. Try our web site at www.irs.gov or call our 24-hour toll-free number at 1-800-829-1040.